K. M. ALAM & CO.
CHARTERED ACCOUNTANTS

roceeds Utilization Statement
e quarter ended June 30, 2025

of the Company	Navana Pharmaceuticals PLC
Raised through IPO building method)	BDT 750,000,000
s Receiving Date	Eligible Investors & Employees on July 19, 2022 (BDT 19,61,50,200) and General Public on October 04, 2022 (BDT 55,38,49,800)
ption Closing Date	September 19, 2022
e of full utilization fund prospectus	October 3, 2023

Name of the projects	Estimated cost of project implementation (in BDT)	Estimated time for completion	Fund utilization during the period from October 01, 2022 to June 30, 2024		Fund utilization during the period from July 01, 2024 to December 31, 2024		Fund utilization during the period from January 01, 2025 to March 31, 2025		Fund utilization during the period from April 01, 2025 to June 30, 2025		Variance	Unutilized	Remarks
			BDT	%	BDT	%	BDT	%	BDT	%	BDT	%	
nstruction of New Generic duction Unit	131,185,000	Within 36 month after receiving IPO proceeds	50,000,000	38.11%	3,500,000	2.67%	31,817,331	24.25%	45,819,285	34.93%	48,383	0.04%	Running advances of total BDT 45,00,000 have been made to some suppliers based on project progress.
dernization and pansion of General liquid lity with dispensing area	46,815,000	Within 36 month after receiving IPO proceeds	46,320,133	98.94%	-	0.00%	-	0.00%	478,499	1.02%	16,368	0.03%	Running advances of total BDT 18,34,343 have been made to some suppliers based on project progress.
dernization and pansion of Animal health ility	54,400,000	Within 36 month after receiving IPO proceeds	15,965,737	29.35%	15,020,000	27.61%	-	0.00%	1,000,000	1.84%	22,414,263	41.20%	LC Margin BDT 1,50,20,000
nstruction of new utility d engineering building	97,300,000	Within 36 month after receiving IPO proceeds	97,209,255	99.91%	-	0.00%	90,745	0.09%		0.00%	-	0.00%	
furbishment of phalosporin unit	178,500,000	Within 36 month after receiving IPO proceeds	178,497,760	100.00%	-	0.00%	-	0.00%		0.00%	2,240	0.00%	
rtial loan repayment	211,800,000	Within 06 month after receiving IPO proceeds	211,800,000	100.00%	-	0.00%	-	0.00%		0.00%	-	0.00%	
O expenses	30,000,000	N/A	29,969,243	99.90%	-	0.00%	-	0.00%		0.00%	30,757	0.10%	
her expenses (*Charges ectly deducted by bank)	0	N/A	118,249		50,545		115.00		445.00		(169,354)	0.00%	
Total IPO Proceeds	750,000,000		629,460,377	83.96%	18,570,545	2.48%	31,908,191	4.25%	47,298,229	6.31%	22,342,657	2.98%	

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cise Duty of BDT 150,000, bank charge of BDT 1,939, certificate charge of BDT 300, VAT of BDT 2,271.20, RTGS charge of BDT 1,343.80, cheque issuance charge of BDT 12,000 and accounts maintenance arge of BDT 1,500 had been debited from IPO Bank account;

e utilization statement was approved and authorized for issue by the Board of Directors on 15 July 2025 and signed for and on behalf of the Board.

e shareholders of the company have approved change in the use of proceeds Tk. 23.24 Cr. (31%) of the total IPO proceeds of Tk. 75 Cr. for construction of new general production building and replace it ith mordernization and expansion of existing facilities in its 6th EGM held on 31.07.23. The costs of modernization and expansion of existing facilities that were initiated as normal business plan of the mpany were paid after obtaining approval at EGM.

e shareholders of the company have approved change in the use of proceeds Tk. 13.12 Cr. (17.49%) of the total IPO proceeds of Tk. 75 Cr. kept for Modernization and Expansion of SVPO Facility and replace with Construction of New Generic Production Unit (SL No. 1 of the above table) in its 7th EGM held on May 07, 2024. The shareholders also extended the deadline to utilize the IPO proceeds from October , 2024 to October 03, 2025 at the EGM.

e total utilization of the IPO Proceeds stands at Tk. 727,657,343 as on June 30, 2025 out of which an amount of Tk. 21,334,343 involves advance payment. The unadjusted advance paid in previous quarters s been reported at Tk. 1,558,843 Party wise list of unadjusted advance is attached as per Annexure-1.

o payment was made to any related parties (as per definition of IAS 24) of the Company during the reported quarter.

Chief Financial Officer
Navana Pharmaceuticals PLC

Company Secretary
Navana Pharmaceuticals PLC

Director
Navana Pharmaceuticals PLC

Acting Managing Director
Navana Pharmaceuticals PLC

...ed Moni...ar, FCA
...t Partner
...l Number: 822
...lam & Co.
...d Accountants
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...ly 15, 2025